



STATE OF DELAWARE

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February 14, 2017

MEMORANDUM

TO: The Chair and Members of the Commission

FROM: Shona Marshall, Public Utility Analyst 

SUBJECT: IN THE MATTER OF THE APPLICATION MINT ENERGY, LLC FOR A CERTIFICATE TO PROVIDE ELECTRIC SUPPLY SERVICES WITHIN THE STATE OF DELAWARE (SUBMITTED NOVEMBER 22, 2016; FILED JANUARY 24, 2017) - PSC DOCKET No. 16-1077

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**Background**

On November 22, 2016 Mint Energy, LLC (the "Company" or "Mint") submitted an application (the "Application") with the Delaware Public Service Commission (the "Commission") for an Electric Supplier Certificate ("ESC") to provide electric supply services in the State of Delaware pursuant to §1012 of the Electric Utility Restructuring Act of 1999, 26 *Del. C.* §1001 - §1020 (the "Act") and 26 *Del. Admin. C.* §3001, the Commission's Rules for Certification and Regulation of Electric Suppliers (the "Supplier Rules").<sup>1</sup>

**Application**

The Company's original filing was submitted on November 22, 2016 but the submitted Application did not meet the minimum filing requirements (MFR's). In a letter dated December 19, 2016, Staff requested the Company file a Delaware business license, proof of PJM membership, professional resumes for the officers of the Company, and clarification on issues noted in the financial statements. Staff also requested the Company publish public notices in two newspapers having general circulation throughout the state of Delaware. In the response dated January 19, 2017, the Company provided answers to Staff's questions and documents to support its Application, however, the documents included a professional resume for Daniel Schilens, who was not listed as key operations personnel, but it did not include a complete resume for Peter Duprey, who was listed as the Vice President of Sales and Marketing. When Staff inquired about the professional resume for Mr. Duprey, the Company informed Staff that Mr. Duprey had transitioned to a new position, and that Mr. Schilens had replaced him as Vice President of Sales and Marketing. Staff asked that the Company submit a statement as a part of the application. A notarized statement was received on January 24, 2017. This information satisfies the MFR's for this Application.

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<sup>1</sup> Unless otherwise noted, all references to capitalized terms are set forth in the Act and/or the Supplier Rules.

## **Review and Analysis**

### **Authority to do Business in Delaware**

The Company is a limited liability company formed under the laws of the Commonwealth of Massachusetts. The Company provided proof issued by the Delaware Secretary of State that it is legally authorized and qualified to do business in the State of Delaware issued November 1, 2016 and November 4, 2016.

### **Resident Agent**

The Company supplied the contact information for a Delaware Registered Agent listed in the application as InCorp. Services, Inc. located at 919 North Market Street, Suite 425, Wilmington, DE 19801.

### **Compliance with Regional Requirements**

The Company provided proof of PJM membership. The Company provided a copy of the FERC approval as a marketer.

## **Financial, Operational, Managerial and Technical Ability**

The Company provided independently audited copies of the Balance Sheet, Statement of Operations, Statement of Cash Flows, and Member's Equity Statement for the period ended December 31, 2015 as indicia of financial capability under Section 2.1.1.5.1 of the Supplier Rules. Staff believes that the confidential financial statements show substantial evidence of the Applicant's ability to provide electric supply services in the State of Delaware.

The Company anticipates serving Large Commercial and Industrial customers for the sale or purchase of electricity throughout the State of Delaware. The Company's application states that it is authorized to do business in the states of Connecticut, Illinois, Maine, Maryland, Massachusetts, New Hampshire, Ohio, Pennsylvania, and Rhode Island. Staff was able to confirm the Company's presence in these dates by conducting an internet search of the Secretary of State Websites, as well as the state commission websites for each state. The Applicant is also pending licensure in the state of New Jersey and the District of Columbia.

The Application included a summary of the key operating personnel of the Company. David Reinfeld, is Managing Member and Co-founder of Mint. He has held this position since 2010. Mr. Reinfeld has over 15 years of managerial and energy industry experience. Mr. Reinfeld served as Co-Founder and Chief Operating Officer at Patriot Energy Group Inc. from 2002-2010. John Allario is the Vice President of Finance & Risk at Mint. He has held this position since January 2010. Mr. Allario has over 21 years of managerial experience and over 24 years in the energy industry. He has worked for the following companies: Lehman Brothers (1989-1992), Amerada Hess Corporation (1992-1995), Enron (1995-2001), Sempra Energy Trading (2002-2006), and Patriot Energy Group, Inc. (2009-2010). Daniel Shilens is the Vice President of Sales & Marketing for Mint. He has over 16 years of managerial experience and over 12 years of energy experience. Mr. Shilens has led sales teams at the following companies: XO Communications (2004), Constellation NewEnergy (2005-2006), PAETEC (2006-2009), First Choice Power (2010-2012), Voyage Power Partners (2012), and served as a Vice President and President of DPL Energy Resources (2012-2016).

#### Surety Bond

The Company did provide a guaranty in the amount of \$100,000 from Sumitomo Corporation of Americas. The agreement is effective starting August 26, 2016.

#### Verification of Application

The original Application contained a signed sworn verification of application with the signature of David Reinfeld, Managing Member. Subsequent filings to the Application have also been verified by David Reinfeld.

#### Consent to Jurisdiction

The Company consents to the jurisdiction of the Delaware courts.

#### Contracts

The Company will be serving Large Commercial and Industrial Customers and therefore is not required to provide sample contracts.

#### Statement of Criminal Activity

The Applicant stated that they have not been charged or convicted of any criminal activity nor have any of its principals or corporation offices. An internet review of the Company and its principal did not return any incidents of criminal activity.

#### Public Notice

The Company was advised that pursuant to Section 2.2 of the Supplier Rules, the Company is required to publish notice of its filing in two general circulation newspapers within the state of Delaware. The Company provided the appropriate affidavits of publication from each publication. Notice was published in the Delaware State News on December 28, 2016, and the News Journal on December 28, 2016. There were no interventions, protests, or comments filed in the docket within the 20-day notice period.

#### **Legal Review**

Staff submitted this Memo for review by the Attorney on February 14, 2017.

#### **Staff Recommendation**

Based on Staff's review and analysis of the Application, the Company has satisfied the requirements of the Act and the Supplier Rules. The Company resolved all outstanding issues with Staff and the completed Application supports the Company's request for certification. Staff believes the Application submitted by the Company demonstrates evidence of capability to render service based on the Company's financial, operational, managerial and technical abilities. Therefore, Staff recommends the Commission approve the Application.